

Tuesday, March 31, 2026

FactSet Earnings Call

Second Quarter Fiscal 2026



Forward-Looking Statements and Non-GAAP Measures

This presentation, and other statements that FactSet may make in connection with this presentation, contains forward-looking statements based on management's current expectations, assumptions, estimates, forecasts and projections about future events, trends, contingencies, and circumstances, industries in which FactSet operates and the beliefs and assumptions of management. All statements that address expectations, guidance, outlook or projections about the future, including statements about our strategy, product development, revenues, future financial results, anticipated growth, market position, subscriptions, expected expenditures or investments, trends in FactSet's business and financial results, are forward-looking statements. Forward-looking statements may be identified by words like "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "intends," "projects," "indicates," "predicts," "potential," or "continue," the negative of those terms, and similar expressions. Forward-looking statements are not guarantees of future performance, outcomes, events, or actions and involve a number of known and unknown risks, uncertainties, and assumptions. Many factors, including those discussed more fully in FactSet's filings with the Securities and Exchange Commission, particularly its latest annual report on Form 10-K, including Item 1A, Risk Factors, and quarterly reports on Form 10-Q, available on our website at <http://investor.factset.com> and on the SEC's website at <http://www.sec.gov>, as well as others, could cause results, performance, achievements, or activities to differ materially from those expressed or implied by the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. FactSet assumes no duty to and does not undertake to update or revise any forward-looking statement to reflect events or circumstances arising after the date on which it is made, except as required by applicable law. Future results could differ materially from historical performance.

FactSet reports its financial results in accordance with U.S. GAAP. This presentation and oral statements made in connection with this presentation reference non-GAAP financial measures, including organic revenues, adjusted operating income, adjusted operating margin, EBITDA, adjusted EBITDA, adjusted net income, adjusted diluted EPS, and free cash flow. The presentation of this non-GAAP financial information should not be considered in isolation from, or as a substitute for, the financial information prepared and presented in accordance with GAAP. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures is provided in the appendix to this presentation and in FactSet's earnings release issued on [March 31, 2026](#), which are posted on www.factset.com under the Investor Relations section. We are not able to provide reconciliations of certain forward-looking non-GAAP financial measures to comparable GAAP measures because certain items required for such reconciliations are outside of our control and/or cannot be reasonably predicted without unreasonable effort.

Agenda

- Welcome
- Business Update
- Financial Overview
- Questions and Answers
- Appendix

Business Update

Key Metrics – Second Quarter 2026

6.7%¹

Organic ASV Growth

35.0%²

Adjusted Operating Margin

\$4.46²

Adjusted Diluted EPS

¹ LTM organic growth rate based on February 28, 2026. Annual Subscription Value (ASV) at any given point in time represents the forward-looking revenues for the next twelve months from all subscription services currently supplied to clients. Organic ASV excludes the effects of acquisitions and dispositions completed within the last twelve months and foreign currency movements.

² Please see Appendix for a reconciliation of these non-GAAP metrics to GAAP metrics.

Our Foundational Strengths

1

Connected Data

- High quality, enriched content
- Over 1000 datasets trusted and curated over decades
- Concordance and entity resolution
- Cloud native, accessible where/how clients need it

2

Embedded Workflows

- Built into clients' data pipes and decision engines
- Powering portfolio analytics and the investment lifecycle
- Billions of data points through FDS formulas
- 7M+ institutional portfolios loaded nightly
- 17M+ wealth portfolios integrated and monitored

3

Service Excellence

- Best-in-class model combining technology with human expertise
- 16+ year average client relationships¹
- Intimate knowledge of client workflows
- Consultative partner across the client enterprise
- Broad managed services supporting client operations

4

Broad + Deep Distribution

- 9K+ clients globally
- 241K+ users
- 120K+ wealth advisor desktop deployments
- ~75% of the top 50 global investment banks
- 95 of the top 100 global asset managers
- Open platform architecture

¹Weighted average based on ASV as of February 28, 2026

Note: Figures as of February 28, 2026

Strategic Priorities

1.

Drive Commercial Excellence

Sharpening sales execution to
reinvigorate top-line growth

2.

Deliver Productivity Improvements

Reducing complexity, applying modern
tools and streamlining operations

3.

Solidify Long-Term Strategy






Positioning FactSet
for sustainable growth



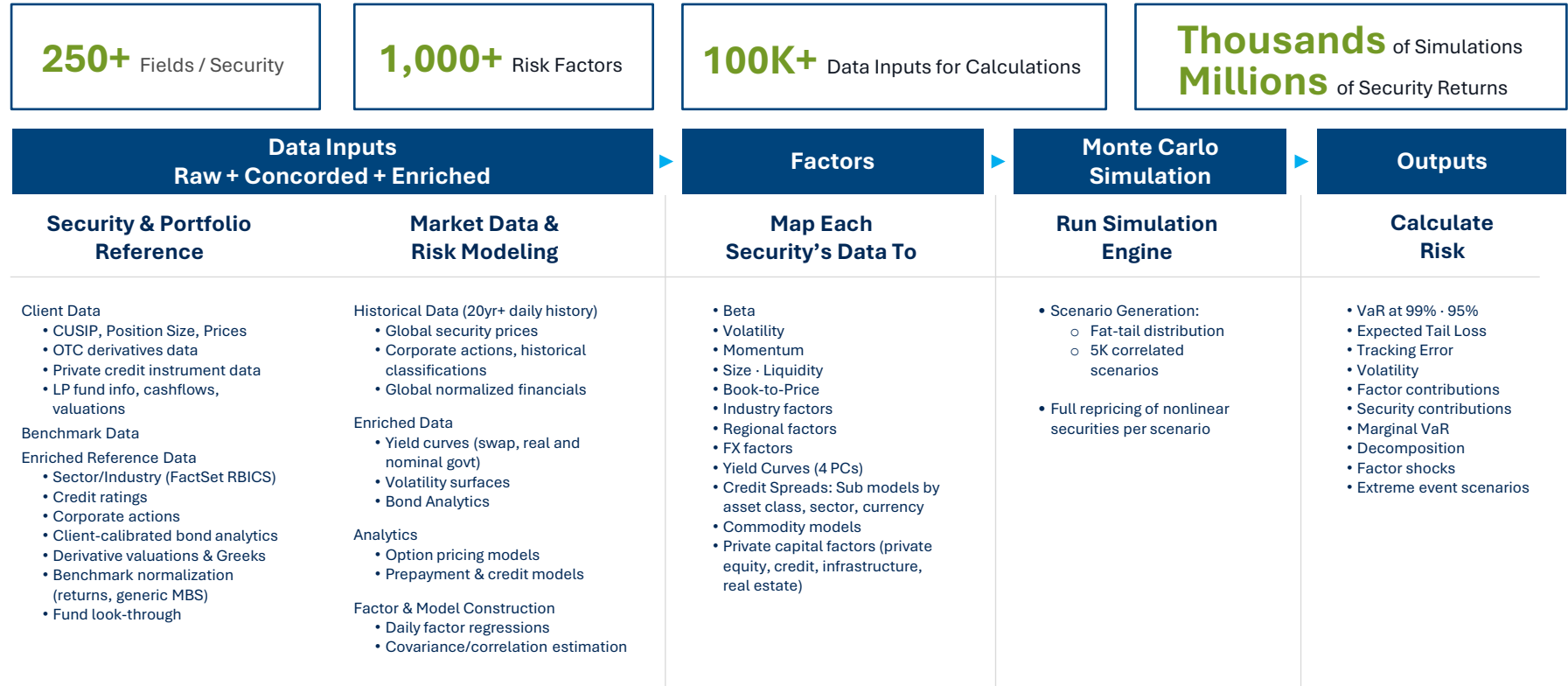
**Accelerate
Sustainable
Growth**

Connected Data for Mission Critical Financial Workflows

Proprietary, differentiated, and thereby integral to clients operating to zero error tolerance standards

| | |
|---|---|
|  Data Depth and Coverage | <ul style="list-style-type: none">• Extensive repository spanning decades, including documents aggregated from sources no longer accessible• Sourced from the original publishers (exchanges, vendors, partners, company sites) ensuring authenticity• Commercially licensed with appropriate rights to access to proprietary datasets and unique content |
|  Data Cohesiveness | <ul style="list-style-type: none">• Seamlessly connected across reporting periods enabling holistic company time-series data• Aggregates annual, quarterly, and preliminary disclosures for a complete historical perspective• Unified dataset inclusive of point-in-time data for accurate, unbiased analysis and robust back-testing |
|  Data Comparability | <ul style="list-style-type: none">• Standardized within and across industries with considerations to different accounting standards (IFRS, US GAAP, Local GAAP)• Ensures consistency between markets and regulatory requirements that differ significantly by jurisdiction• Normalized and harmonized for comparability across company-specific presentations/reporting practices |
|  Data Traceability | <ul style="list-style-type: none">• Each datapoint is source-linked and fully traceable to its originating document• Empowers client trust and provides clear data lineage, supporting transparency, credibility, and audit assurance• Enhances workflow efficiency by providing a clear path for investigating and resolving data questions |
|  Data Quality | <ul style="list-style-type: none">• Quality controls embedded in every step of content acquisition and processing• Automated validations reinforced by thorough human review• Expert product checks for suitability for the most demanding financial environments |

Anatomy of a VaR Calculation for a Multi-Asset Class Portfolio



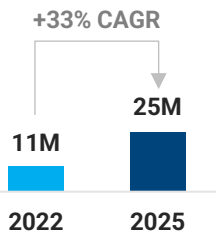
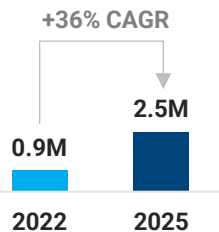
Note: Example is illustrative

FactSet Creating Value in an AI-Centric World

Data continues to grow at a rapid pace | FactSet enriches client owned data and is deeply embedded in their workflows

Scaling Our Connected Data ¹

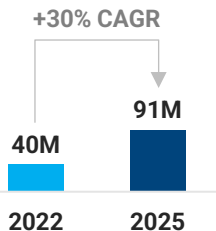
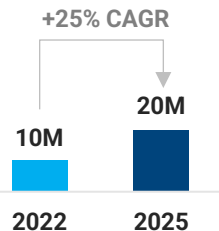
Client Data



Client Research Notes

Client Portfolio

FactSet Data



of Entities Covered

of Securities Covered

Creating Value for Clients with AI ²

Rapid MCP Adoption

120+
Clients Actively Consuming MCP Data

3x
API Volume (Mar vs. Feb)

Broad AI Penetration

48 of Top 50
Clients using at least 3 AI Solutions

30%+
AI Usage Growth (QoQ)

Notable AI Ecosystem Partners

FINSTER AI

Claude BY ANTHROPIC

OpenAI

snowflake

databricks

aws

1. Data statistics as of calendar year end
2. Figures as of March 2026

Financial Overview



Organic ASV and Growth by Global Segments and Firm Type*



| Global Segments | | |
|------------------------------------|----------|------|
| Americas | \$1,606M | +7% |
| EMEA | \$594M | +4% |
| AsiaPac | \$249M | +10% |
| Firm Type | | |
| Institutional Buy-Side | \$1,193M | +5% |
| Dealmakers | \$461M | +8% |
| Wealth | \$385M | +10% |
| Market Infrastructure ¹ | \$410M | +8% |

*Organic ASV as of February 28, 2026. Annual Subscription Value (ASV) at any given point in time represents the forward-looking revenues for the next twelve months from all subscription services currently supplied to clients. Organic ASV excludes the effects of acquisitions and dispositions completed within the last twelve months and foreign currency movements. Growth rates are LTM organic ASV growth rates as of February 28, 2026.

¹ Starting fiscal 2026, we are renaming "Partnerships and CGS" to "Market Infrastructure".

Key Operational Metrics

>95%

ASV Retention

ASV retained from clients over the last twelve months

= No change versus 2025 | Q2

241,352

User Count

Number of individuals accessing FactSet's solutions

+10% change since 2025 | Q2

91%

Client Retention

Percentage of clients retained over the last twelve months

= No change versus 2025 | Q2

9,101

Client Count

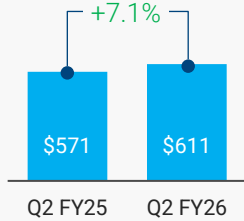
Companies subscribing to FactSet services with an ASV greater than \$10,000

+5% change since 2025 | Q2

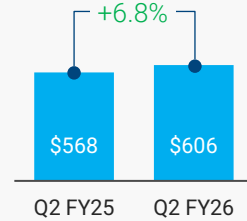
Second Quarter 2026 Financial Results*

(in millions, except per share data)

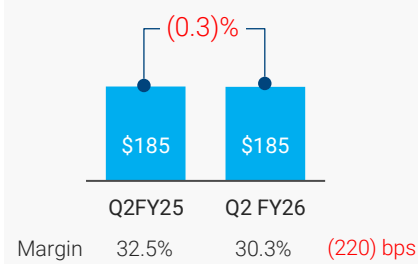
Revenues



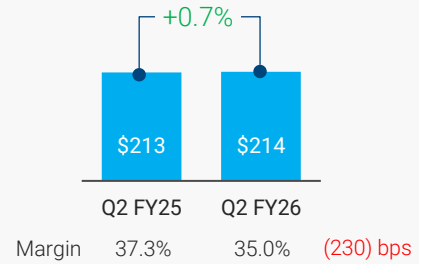
Organic Revenues



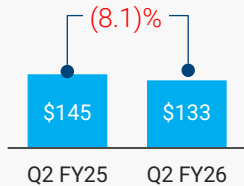
Operating Income



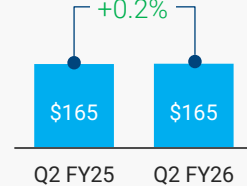
Adjusted Operating Income



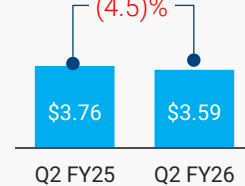
Net Income



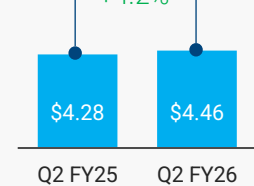
Adjusted Net Income



Diluted EPS

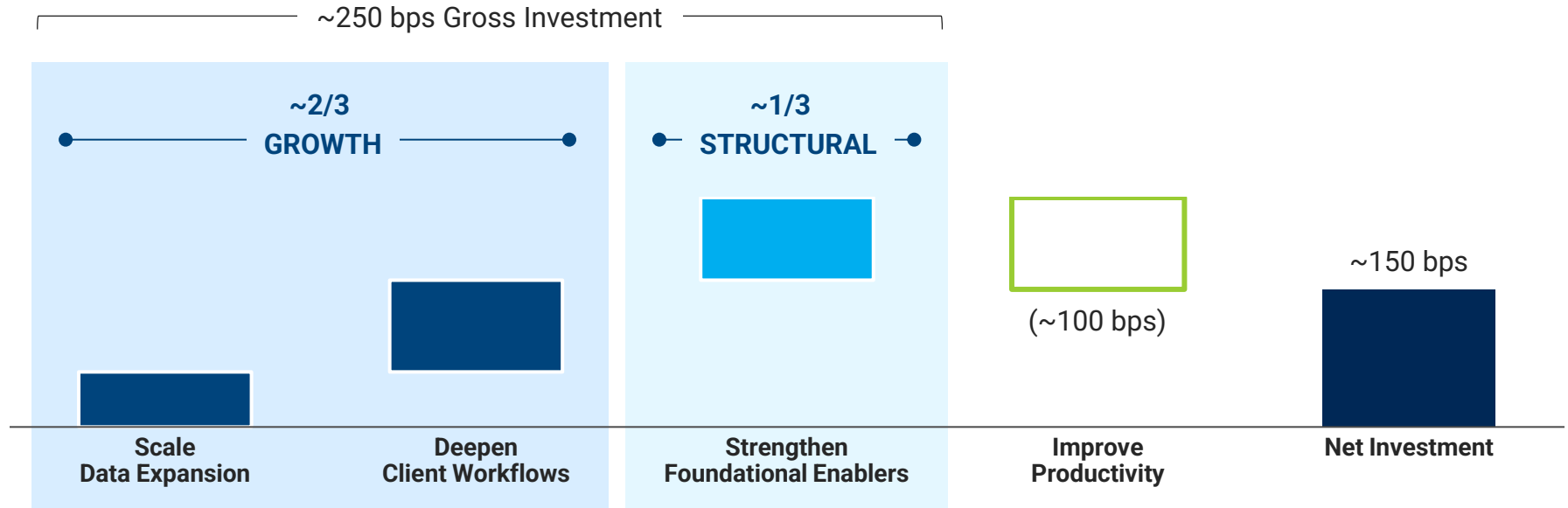


Adjusted Diluted EPS



Strategic Investments – Anticipated ~150 bps Margin Impact in FY26

Allocating ~2/3 of our gross investments to scaling data and deepening workflows that fuel growth and ~1/3 towards strengthening our foundational enablers



Note: Figures are illustrative and represent expectations

Strategic Investments and Actions – Example H1 Proof Points and Building Momentum

~250 bps Gross Investment

GROWTH

- MCP delivered **AI-Ready Data**
- **Real-Time** data coverage expansion
- Expanded **Aftermarket Research**
 - J.P.Morgan
 - Kepler Cheuvreux
 - BARCLAYS
- **Managed services** enabling scale
 - Schroders
- **Portware** trading platform
 - CAPITAL GROUP
- **Wealth** proposal generation
 - BBVA
- **New logo** growth and **cross-sell** expansion
 - LIQUIDITYBOOK
 - irwin

Scale Data Expansion Deepen Client Workflows

STRUCTURAL

- Modernizing **infrastructure, cybersecurity** and **resiliency**
- AI-native **content collection** to expand data advantage
- **Brand differentiation** to fuel top-of-funnel growth
- Agents enabling code migration, software patches, document creation freeing **engineering capacity**

Strengthen Foundational Enablers

(~100 bps)
Expense Reduction

- **Cloud** optimization
- **Content and Vendor** consolidation
- **Product** lifecycle rationalization
- Expanded bandwidth with **AI** allows redeployment

(~150 bps)

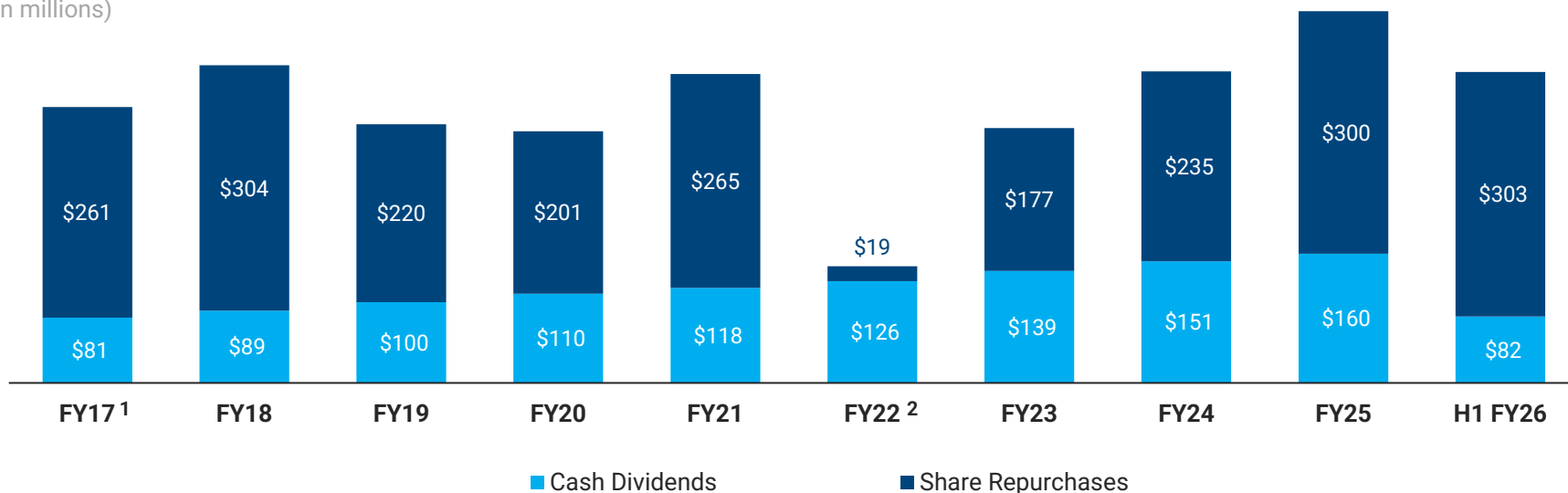
~150 bps

Improve Productivity Net Investment

Returning Capital to Shareholders

Deployed \$303 million to repurchase shares in H1 FY26, as we see our buyback program as a compelling use of capital. At quarter end, \$697 million was remaining under our upsized \$1 billion authorization

(in millions)



¹ Includes shares repurchased from employee stock options for 2017

² Share repurchases were temporarily paused due to the CGS acquisition

Note: Figures may not foot due to rounding

Revised Fiscal 2026 Outlook

Based on strong H1 performance and improved visibility, we are raising our guidance range for organic ASV growth, revenues and EPS

| | Fiscal 2026 Outlook As of December 18, 2025 | Fiscal 2026 Outlook As of March 31, 2026 |
|---------------------------------|--|--|
| Organic ASV Growth ¹ | \$100 - \$150 million (~4.2% to ~6.2%) | \$130 - \$160 million (~5.4% to ~6.7%) |
| Revenues | \$2,423 - \$2,448 million | \$2,450 - \$2,470 million |
| GAAP Operating Margin | 29.5% - 31.0% | 29.5% - 31.0% |
| Adjusted Operating Margin | 34.0% - 35.5% | 34.0% - 35.5% |
| Effective Tax Rate | 18.0% - 19.0% | 18.0% - 19.0% |
| GAAP Diluted EPS | \$14.55 - \$15.25 | \$14.85 - \$15.35 |
| Adjusted Diluted EPS | \$16.90 - \$17.60 | \$17.25 - \$17.75 |

¹ Expected Organic ASV growth for fiscal 2026 relative to fiscal 2025.

The Fiscal 2026 Outlook shown here is a forward-looking statement. Given the risks, uncertainties and assumptions related to FactSet's business and operations, FactSet's actual future results may differ materially from these expectations. Investors should review the Company's cautionary statements and risk factors referred to in this presentation.

Questions & Answers

Appendix

90%+ of ASV is Underpinned by Proprietary Advantages

PROPRIETARY

~40% Proprietary Analytics, Models & Solutions

FactSet proprietary analytics, models, solutions and services applied to clients' own data and deeply embedded into their daily specialized workflows

Examples:

- Portfolio Analytics (PA, SPAR, PCDA)
- Performance (FPS, BISAM, GIPS)
- EMS/OMS (Portware, LiquidityBook, FIX Network)
- Wealth (Advisor Dashboard)
- Banker Productivity (Office Plug-ins, Pitch Creator)
- Quant Research (FactSet Programmatic Environment)

~50% Proprietary and Enriched Data & Tools

Mission-critical intelligence resulting from proprietary data and through application of sophisticated domain expertise, proprietary symbology and entity resolution model, delivered through Workstation, data feeds and APIs

Examples:

- CUSIP Global Services (CGS)
- Data Management, Symbology, Entity Data Master
- Reverse Business Industry Classification System (RBICS)
- Real-Time Exchange, Pricing & Reference Data
- Standardized and Point-in-Time Fundamentals & Estimates (FF)
- Deep Sector and Industry Metrics (FFI)

~10% Enhanced & Curated

Application of analytical methodologies on, and curation of, data sources

Enhanced:

- StreetAccount
- CallStreet
- Shark
- GeoRev

Curated:

- Press Releases
- Global Public Filings
- As-Reported Financials

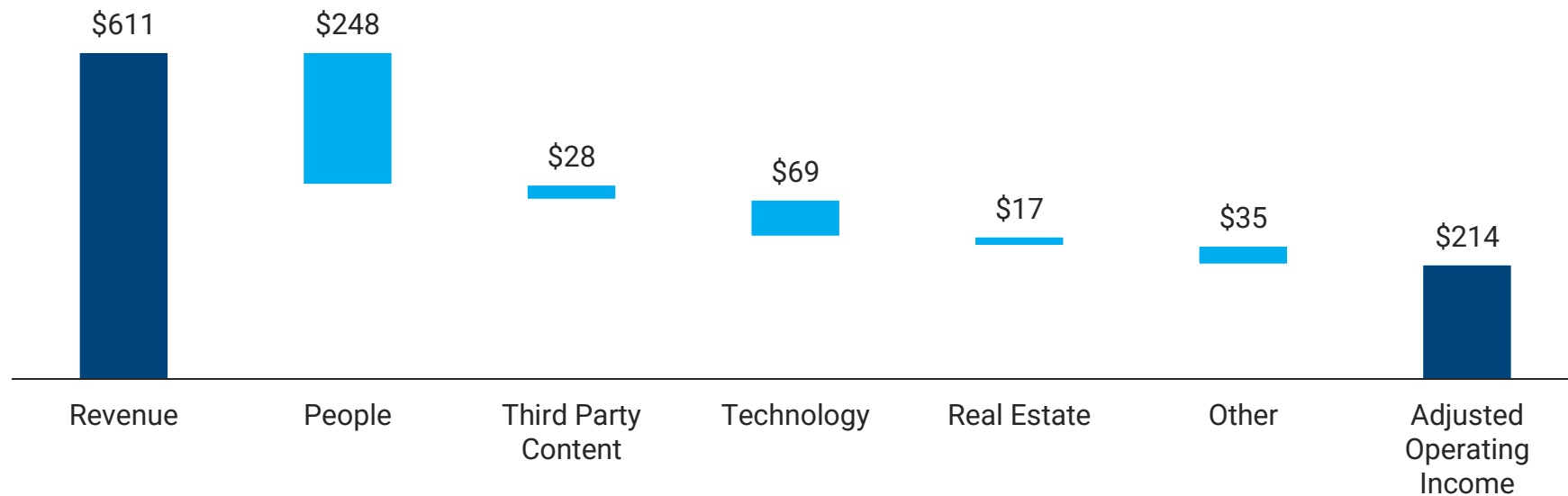
Examples listed in each category are not exhaustive

Detailing Our Strategic Investments



Second Quarter 2026 Adjusted Operating Income Walk

(in millions)



Figures as of February 28, 2026
Note: Figures may not foot due to rounding

Non-GAAP Reconciliations: Organic Revenues

(in thousands)

| | For the Three Months Ended | | |
|----------------------|----------------------------|-------------------|----------|
| (Unaudited) | February 28, 2026 | February 28, 2025 | % Change |
| GAAP revenues | \$ 611,019 | \$ 570,660 | 7.1 % |
| Acquired Revenues | (3,392) | — | |
| Disposition revenues | — | (3,117) | |
| Currency impact | (1,451) | — | |
| Organic revenues | \$ 606,176 | \$ 567,543 | 6.8 % |

Note: Columns may not foot due to rounding

Non-GAAP Reconciliations: Adjusted Operating Income, Margin, Net Income

| (in thousands, except per share data) | For the Three Months Ended | | |
|--|----------------------------|-------------------|--------------|
| | February 28, 2026 | February 28, 2025 | % Change |
| (Unaudited) | | | |
| GAAP operating income | \$ 184,961 | \$ 185,492 | (0.3) % |
| Intangible asset amortization | 19,179 | 18,137 | |
| CEO compensation costs ⁽¹⁾ | 3,944 | — | |
| India labor codes reform | 2,883 | — | |
| Business disposition, acquisitions and related costs | 2,043 | 9,040 | |
| Asset impairment | 887 | — | |
| Restructuring/severance | 171 | — | |
| Adjusted operating income | \$ 214,068 | \$ 212,669 | 0.7 % |
| Operating margin | 30.3 % | 32.5 % | |
| Adjusted operating margin⁽²⁾ | 35.0 % | 37.3 % | |
| GAAP net income | \$ 133,056 | \$ 144,860 | (8.1) % |
| Intangible asset amortization | 15,121 | 13,425 | |
| Impairment within Other assets ⁽³⁾ | 10,249 | — | |
| CEO compensation costs ⁽¹⁾ | 3,109 | — | |
| India labor codes reform | 2,273 | — | |
| Business disposition, acquisitions and related costs | 1,611 | 6,691 | |
| Asset impairment | 699 | — | |
| Restructuring/severance | 135 | — | |
| Non-operating income from business disposition | (130) | — | |
| Income tax items | (852) | — | |
| Adjusted net income⁽⁴⁾ | \$ 165,271 | \$ 164,976 | 0.2 % |

¹ Related to the recognition of one-time make-whole cash and equity awards issued to our CEO, with the majority of the awards recognized over their respective service periods.

² Adjusted operating margin is calculated as Adjusted operating income divided by Revenues.

³ Related to the impairment of an equity investment.

⁴ For purposes of calculating Adjusted net income and Adjusted diluted EPS, all adjustments for the three months ended February 28, 2026 and February 28, 2025 were taxed at an adjusted tax rate of 21.2% and 26.0%, respectively.

Non-GAAP Reconciliations: EBITDA and Adjusted EBITDA

(in thousands)

| | For the Three Months Ended | | |
|--|----------------------------|-------------------|---------------|
| (Unaudited) | February 28, 2026 | February 28, 2025 | % Change |
| Net income | \$ 133,056 | \$ 144,860 | (8.1)% |
| Interest expense | 13,062 | 13,916 | |
| Income taxes | 28,055 | 27,460 | |
| Depreciation and amortization expense | 43,690 | 38,410 | |
| EBITDA | \$ 217,863 | \$ 224,646 | (3.0)% |
| Non-recurring non-cash expenses ⁽¹⁾ | 15,331 | — | |
| Adjusted EBITDA | \$ 233,194 | \$ 224,646 | 3.8 % |

Note: Columns may not foot due to rounding

¹ Primarily related to the impairment of an equity investment.

Non-GAAP Reconciliations: Adjusted Diluted EPS

(in thousands, except per share data)

| (Unaudited) | For the Three Months Ended | | |
|--|----------------------------|-------------------|--------------|
| | February 28, 2026 | February 28, 2025 | % Change |
| Diluted EPS | \$ 3.59 | \$ 3.76 | (4.5) % |
| Intangible asset amortization | 0.41 | 0.35 | |
| Impairment within Other assets ⁽¹⁾ | 0.28 | — | |
| CEO compensation costs ⁽²⁾ | 0.08 | — | |
| India labor codes reform | 0.06 | — | |
| Business disposition, acquisitions and related costs | 0.04 | 0.17 | |
| Asset impairment | 0.02 | — | |
| Restructuring/severance | 0.00 | — | |
| Non-operating income from business disposition | 0.00 | — | |
| Income tax items | (0.02) | — | |
| Adjusted diluted EPS⁽³⁾ | \$ 4.46 | \$ 4.28 | 4.2 % |
| Weighted average common shares (diluted) | 37,063 | 38,510 | |

Note: Columns may not foot due to rounding

¹ Related to the impairment of an equity investment.

² Related to the recognition of one-time make-whole cash and equity awards issued to our CEO, with the majority of the awards recognized over their respective service periods.

³ For purposes of calculating Adjusted diluted earnings per common share all adjustments for the three months ended February 28, 2026 and February 28, 2025 were taxed at an adjusted tax rate of 21.2% and 26.0%, respectively.

Non-GAAP Reconciliations: Free Cash Flow

(in thousands)

| (Unaudited) | For the Three Months Ended | | |
|--|----------------------------|-------------------|---------------|
| | February 28, 2026 | February 28, 2025 | % Change |
| Net Cash Provided for Operating Activities | \$ 211,688 | \$ 173,955 | 21.7 % |
| Capital Expenditures | (25,997) | (23,736) | 9.5 % |
| Free Cash Flow | \$ 185,691 | \$ 150,219 | 23.6 % |

Note: Columns may not foot due to rounding

Non-GAAP Reconciliations: Business Outlook Operating Margin, Net Income and Diluted EPS

(in millions, except per share data)

| Fiscal 2026 (Forward Looking) | Low End of Range | High End of Range |
|---|------------------|-------------------|
| Revenues | \$2,450 | \$2,470 |
| Operating income | 760 | 729 |
| Operating margin | 31.0% | 29.5% |
| Intangible asset amortization | 75 | 75 |
| CEO Compensation | 25 | 25 |
| Discrete Items | 10 | 12 |
| Adjusted operating income | \$870 | \$840 |
| Adjusted operating margin | 35.5% | 34.0% |
| Net income | \$582 | \$555 |
| Intangible asset amortization | 60 | 60 |
| CEO Compensation | 20 | 20 |
| Discrete Items | 8 | 10 |
| Adjusted net income | \$670 | \$645 |
| Diluted earnings per common share | \$15.35 | \$14.85 |
| Intangible asset amortization | 1.63 | 1.63 |
| CEO Compensation | 0.54 | 0.54 |
| Discrete Items | 0.23 | 0.23 |
| Adjusted diluted earnings per common share | \$17.75 | \$17.25 |

Note: Columns may not foot due to rounding

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Thank you!

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